ASX ANNOUNCEMENT

13 March 2026

THIRD PARTY PROCESSING UPDATE

Ora Banda Mining Limited (ASX:OBM) (**Ora Banda** or the **Company**) provides the following update on its approach to processing surplus Davyhurst ore through third party infrastructure:

- Throughout FY26, Ora Banda has utilised third-party processing to accelerate cashflow from excess ore as mining volumes have exceeded existing Davyhurst processing capacity.
- To date during FY26 approximately 345,000 tonnes of Davyhurst ore has been processed via the Paddington mill under the previous non-binding Memorandum of Understanding (MOU) with Paddington Gold Pty Limited, which anticipated up to 400kt of ore being processed during FY26.[1]
- The Company has now replaced the MOU with a full-form binding Ore Sales Agreement (OSA) between Siberia Mining Corporation Pty Ltd, Carnegie Gold Pty Ltd and Paddington Gold Pty Limited[2].
- The OSA enables Ora Banda to process a further 120,000 dry metric tonnes (± 10%) of gold bearing Davyhurst ore at Paddington during March and April 2026[3].
- Following expiry of the OSA, Ora Banda intends to build excess ore stockpiles for future processing through its 100% owned infrastructure which is expected to deliver material cost and recovery benefits. Ora Banda will also continue to review third party processing options in the ordinary course of business.
- FY26 Production and All-in Sustaining Cost ("AISC") guidance remains unchanged from that provided in the December 2025 quarterly report.
- The Company continues to progress studies relating to the construction of a standalone 3 million tonne per annum processing facility, with further updates anticipated during the June quarter.

This announcement was authorised for release to the ASX by the Board of Directors of Ora Banda. For further information about Ora Banda and its projects, please visit the Company's website at www.orabandamining.com.au.

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[1] See Ora Banda's ASX announcement "FY25 Production Results and FY26 Guidance" dated 11 July 2025.

[2] Siberia Mining Corporation Pty Ltd and Carnegie Gold Pty Ltd are wholly-owned subsidiaries of Ora Banda. Paddington Gold Pty Ltd is a subsidiary of Norton Gold Fields Pty Ltd.

[3] The material terms of the OSA are the commencement date of 13 March 2026, the expiry date of 30 April 2026 (subject to any minor extensions required to process April 2026 ore parcels) and the total ore to be processed of 120,000 dry metric tonnes (± 10%). Ora Banda will be paid on the basis of the value of the gold produced (by reference to the gold price) less processing costs. Given the limited duration of the OSA, all other terms are not considered to be material.

FORWARD-LOOKING STATEMENTS

This announcement contains forward-looking statements which may be identified by words such as “forecast”, “guidance”, “target”, “outlook”, “estimates”, “believes”, “expects”, “anticipates”, “intends”, “may”, “will”, “would”, “could”, or “should” and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place.

Such forward-looking statements are provided as a general guide only, are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company. When forecasting or providing guidance on costs and production the Company has taken into account current operating costs, design, plans for the mine, cost escalation, required personnel numbers and inputs including capital estimates, submitted tender rates from contractors and suppliers, and average industry productivity and mining specification metrics. These and other factors could cause actual results to differ materially from those expressed or implied in any forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by law (including the ASX Listing Rules).

The Company cannot and does not give assurances that the results, performance or achievements expressed or implied in the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.